



Small Businesses Are the Backbone of Our Economy

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The economic health of Charles County is tied to our existing small businesses, and with almost all of businesses in the county being small businesses, the Economic Development Department (EDD) does all we can to support and help them thrive. We call it the 80/20 rule; 80 percent of our resources are directed to business retention and expansion because that's where growth happens.

There are three key reasons why small businesses are important to our community.

1. They keep retail dollars in Charles County.

The presence of small businesses allows our citizens to shop local, ultimately keeping money back in the county, instead of spending it elsewhere. According to the American Independent Business Alliance, 48 percent of every purchase at a local business goes back into the local economy, compared to only 14 percent of purchases at non-locally-owned stores. Additionally, our local businesses create a strong commercial tax base. About 80 percent of Charles County's property tax revenue—the largest source of County Government funding—comes from commercial property.

2. They create jobs in our county.

EDD's main objective is to help grow the county economy and local businesses directly contribute in this effort, creating job opportunities for Charles County residents. In Charles County, more than 2,600 private-sector small businesses employ more than 34,000 people and pay more than \$1.28 billion in payroll. Small businesses are the backbone of our economy and allow residents to live, work, and spend in Charles County.

3. They give back to the community.

Besides bolstering the local economy, small businesses are also community leaders. Small

business owners frequently get involved and give back, whether through donating to local causes, coaching local sports teams, volunteering in our schools, or planning events. They are our employers and citizens, invested in improving not only the county's economic outlook but also bettering our quality of life and community as a whole. Small businesses help shape the future of commerce in the county, through their involvement in EDD's work, including our Business Retention and Expansion program outreach.

Small businesses also add to the uniqueness of our community and help define a sense of place. Our independent, often family-owned bakeries, stores, restaurants, and other businesses offer goods and services that are hard to find elsewhere, and attract tourists, a talented workforce, and even other businesses.

With the holidays approaching, now is a great time to support Charles County businesses by shopping local. The Saturday after Thanksgiving has been nationally designated as Small Business Saturday and is a way to remind consumers that they can play a key role in helping the small businesses in their community thrive. EDD encourages everyone to start their holiday shopping at the fourth annual Small Business Saturday on Nov. 30.

To learn about how EDD supports businesses, contact Chief of Business Development Lucretia Buster-Freeman at 301-885-1344 or BusterL@CharlesCountyMD.gov or visit www.MeetCharlesCounty.com.

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